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Rec. No 10689-C

ELIAS C. ALVORD (1942)
ELLSWORTH C. ALVORD (1964)

ROBERT W. ALVORD
ALBERT H. GREENE
CARL C. DAVIS*
CHARLES T. KAPPLER
ROBERT S. HOPE
JOHN H. DOYLE
MILTON C. GRACE*
GEORGE JOHN KETO**
RICHARD N. BAGENSTOS

* NOT A MEMBER OF D. C. BAR
** ALSO A MEMBER OF OHIO BAR

LAW OFFICES
ALVORD AND ALVORD

200 WORLD CENTER BUILDING

918 SIXTEENTH STREET, N.W.

WASHINGTON, D.C.

20006

RECORDATION NO.

10689-C

Filed 1428

OF COUNSEL
JESS LARSON
URBAN A. LESTER

CABLE ADDRESS
"ALVORD"

TELEPHONE
AREA CODE 202
393-2266

INTERSTATE COMMERCE COMMISSION

TELEX
440348 CDAA UI

September 18, 1979

SEP 18 1979

10.00

Secretary
Interstate Commerce Commission
Washington, DC 20423

Dear Madam:

Enclosed for recordation pursuant to the provisions of Section 11303(a) of Title 49 of the United States Code and the regulations thereunder are one executed copy and one photo-copy each of Limited Recourse Promissory Note-Security Agreement dated September 18, 1979 and Amendment to Agreement of Lease dated September 18, 1979.

The Agreement of Lease dated July 31, 1979 to which one of the enclosed documents is an amendment was recorded at 3:15 p.m. on July 31, 1979 and assigned Recordation Number 10689-A. Said Agreement of Lease was amended by Amendment to Agreement of Lease dated August 30, 1979, which was recorded at 12:40 p.m. on August 31, 1979 and assigned Recordation Number 10689-B.

A general description of the railroad equipment covered by the enclosed document is, as follows:

Eighty-two (82) 100-ton open ton hopper cars, NW Class H-12, bearing identification marks and numbers UMP 6518 through UMP 6599, both inclusive.

The names and addresses of the parties to the enclosed documents are:

A. Limited Recourse Promissory Note-Security Agreement:

PAYOR or DEBTOR Refco Transport Equipment, Inc.
39 South LaSalle Street
Chicago, IL 60603

PAYEE or SECURED PARTY Funding Systems Railcars, Inc.
1000 RIDC Plaza
Pittsburg, PA 15238

SEP 18 1 35 PM '79
FEE OF \$10.00
RECEIVED

C. P. Kaplan
C. Alvord

Secretary
Interstate Commerce Commission
September 18, 1979
Page 2

B. Amendment to Agreement of Lease:

LESSOR Refco Transport Equipment, Inc.
 39 South LaSalle Street
 Chicago, IL 60603

LESSEE Funding Systems Railcars, Inc.
 1000 RIDC Plaza
 Pittsburgh, PA 15238

The undersigned is agent for the Payee/Lessee mentioned in the enclosed documents for the purpose of submitting the enclosed documents for recordation and has knowledge of the matters set forth therein.

Also enclosed is a remittance in the amount of \$60.00 in payment of required recordation fees.

Very truly yours,

ALVORD AND ALVORD
as Agent for FUNDING SYSTEMS
RAILCARS, INC.

By Charles T. Kappler

Charles T. Kappler

CTK/bp
Encls.

RECORDATION NO. 10689 C Filed 1425

SEP 18 1979 - 1 40 PM

INTERSTATE COMMERCE COMMISSION
AMENDMENT TO AGREEMENT OF LEASE

AMENDMENT, dated September 18, 1979, by and between REFCO TRANSPORT EQUIPMENT, INC., a Delaware corporation having its principal office and place of business at 39 South LaSalle Street, Chicago, Illinois 60603 ("Lessor"), and FUNDING SYSTEMS RAILCARS, INC., a Delaware corporation having its principal office and place of business at 1000 RIDC Plaza, Pittsburgh, Pennsylvania 15238 ("Lessee").

WHEREAS, the parties hereto have executed and delivered an Agreement of Lease dated July 31, 1979, as amended (the "Agreement of Lease"), and

WHEREAS, the parties hereto desire to amend further the Agreement of Lease to provide for the leasing of additional hopper cars thereunder;

NOW, THEREFORE, the parties hereto, desiring legally to be bound, hereby agree as follows:

1. The term "Equipment" (as such term is defined in Section 2 of the Agreement of Lease) shall hereinafter include the additional hopper cars described on the Schedule attached hereto ("Additional Equipment").

2. The term "Fixed Rent" (as such term is defined) shall hereinafter include the additional amounts referred to in Schedule A attached hereto at the times provided for therein ("Additional Fixed Rent").

3. The Agreement of Lease is hereby amended to reflect the Additional Equipment and Additional Fixed Rent and, as so amended, the Agreement of Lease shall continue in full force and effect.

IN WITNESS WHEREOF, the parties hereto have executed this Amendment on the day and year first above written.

[SEAL]

LESSOR: REFCO TRANSPORT EQUIPMENT,
INC.

WITNESS:

Judith R. Vavrik

By:

Allen P. Pallas
V.P.

[SEAL]

LESSEE: FUNDING SYSTEMS RAILCARS,
INC.

WITNESS:

Emilio R. Pannuzzo

By:

Stanley B. Scheinman
Stanley B. Scheinman, President

C

SCHEDULE A

The expiration date of the Lease Term with regard to the Equipment described on the annexed Schedule shall be April 30, 1995. Fixed Rent for the Equipment described on the annexed Schedule shall be as follows:

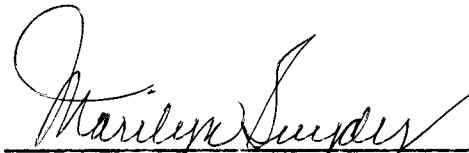
(1) Monthly installments in the amount of:

- (a) \$2,303.33 for each of the first three (3) full months (October through December, 1979) of the term hereof;
- (b) \$7,303.33 for each of the next twelve (12) months (January, 1980 through December, 1980) during the term hereof;
- (c) \$8,553.33 for each of the next twelve (12) months (January, 1981 through December, 1981) during the term hereof;
- (d) \$9,753.33 for each of the next twelve (12) months (January, 1982 through December 1982) during the term hereof;
- (e) \$35,415.00 for each of the next thirty-six (36) months (January 1983 through December 1985) during the term hereof;
- (f) \$36,782.67 for each of the next thirty-six (36) months (January, 1986 through December, 1988);
- (g) \$40,062.67 for each of the next remaining seventy-six (76) months (January, 1989 through April, 1995) during the term hereof.

No rent shall be charged for the period ending September 30, 1979.

STATE OF *Illinois*)
COUNTY OF *Cook*) : SS.:

On this *11th* day of *Sept.*, 1979, before me personally appeared Allen Palles to me personally known, who being by me duly sworn, did depose and say that he is the Vice President of Refco Transport Equipment, Inc., the corporation which executed the foregoing Amendment, that the seal affixed to the foregoing Amendment is the corporate seal of said corporation, that said Amendment was signed and sealed on behalf of said corporation by authority of its Board of Directors; and he acknowledged that the execution of the foregoing Amendment was the free act and deed of said corporation.



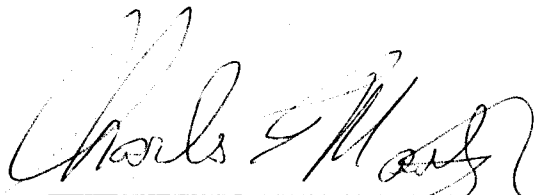
Notary Public

Marilyn Snyder, Notary Public
Cook County, Illinois
my commission expires February 24, 1981

(SEAL)

STATE OF NEW YORK)
 : SS.:
COUNTY OF NEW YORK)

On this 14th day of Sept, 1979, before me personally appeared Stanley B. Scheinman to me personally known, who being by me duly sworn, did depose and say that he is the President of Funding Systems Railcars, Inc. the corporation which executed the foregoing Amendment, that the seal affixed to the foregoing Amendment is the corporate seal of said corporation, that said Amendment was signed and sealed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing Amendment was the free act and deed of said corporation.



Notary Public

CHARLES E. MATTHEWS, JR.
Notary Public State of New York
No. 60-4691953
Qualified in Westchester County
Commission Expires March 30, 1981

S C H E D U L E

Eighty-two (82) open top hopper cars,
NW Class H-12, bearing identifying marks
and numbers UMP 6518 through UMP 6599,
both inclusive.